

# **CITY OF MANCHESTER NEW HAMPSHIRE**



## **QUARTERLY TREASURER'S REPORT**

**PERIOD ENDING**

**December 31, 2003**

**(Unaudited)**

**CITY OF MANCHESTER, NEW HAMPSHIRE**  
**TREASURER'S REPORT**  
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**CITY OF MANCHESTER, NEW HAMPSHIRE  
STATEMENT OF CASH FLOW  
FOR GENERAL AND ENTERPRISE FUNDS  
AS OF DECEMBER 31, 2003**

	GENERAL	SPECIAL	CAPITAL	EPD	WATER	AVIATION	RECREATION	AGGREGATION	TOTALS
<u>June 30, 2003</u>	\$77,963,994.64	\$4,235,852.80	\$36,594.02	\$24,335,993.13	\$4,408,322.21	\$24,266,403.93	(\$401,627.34)	(\$1,623,865.48)	\$133,221,667.91
Disbursements	(184,639,154.27)	(146,037.66)	(8,600,766.35)	(5,260,914.94)	(1,931,141.11)	(12,035,704.45)	(486,090.86)	(132,550.17)	(\$213,232,359.81)
Receipts	174,219,215.44	1,607,053.10	1,445,009.33	2,267,909.03	1,344,054.18	9,130,101.46	269,178.53	100,593.91	\$190,383,114.98
<u>July 31, 2003</u>	67,544,055.81	5,696,868.24	(7,119,163.00)	21,342,987.22	3,821,235.28	21,360,800.94	(618,539.67)	(1,655,821.74)	\$110,372,423.08
Disbursements	(148,233,730.74)	(1,646,971.91)	(3,074,984.09)	(2,072,097.52)	(2,503,199.87)	(21,590,203.20)	(241,638.68)	(188,328.97)	(\$179,551,154.98)
Receipts	138,560,733.37	1,542,827.23	426,650.48	1,075,627.21	4,661,547.30	21,218,859.02	205,328.87	365.12	\$167,691,938.60
<u>August 31, 2003</u>	57,871,058.44	5,592,723.56	(9,767,496.61)	20,346,516.91	5,979,582.71	20,989,456.76	(654,849.48)	(1,843,785.59)	\$98,513,206.70
Disbursements	(124,204,118.54)	7,006.87	(2,607,849.50)	(1,801,478.84)	(1,419,258.93)	(9,335,875.57)	(394,247.08)	(25,154.61)	(\$139,780,976.20)
Receipts	122,359,684.72	64,778.28	3,110,513.18	1,711,820.71	2,378,770.84	5,314,529.85	111,372.62	0.00	\$135,051,470.20
<u>September 30, 2003</u>	56,026,624.62	5,664,508.71	(9,264,832.93)	20,256,858.78	6,939,094.62	16,968,111.04	(937,723.94)	(1,868,940.20)	\$93,783,700.70
Disbursements	(121,462,945.92)	32,708.55	(1,245,070.57)	(2,232,391.11)	(1,727,415.33)	(9,525,546.88)	(294,749.25)	(28,346.24)	(\$136,483,756.75)
Receipts	99,877,448.03	53,526.46	1,199,365.93	1,241,749.36	2,434,946.52	14,518,152.30	191,810.79	5,728.98	\$119,522,728.37
<u>October 31, 2003</u>	34,441,126.73	5,750,743.72	(9,310,537.57)	19,266,217.03	7,646,625.81	21,960,716.46	(1,040,662.40)	(1,891,557.46)	\$76,822,672.32
Disbursements	(96,401,067.55)	20,360.90	(3,144,935.42)	(3,102,309.35)	(2,880,195.68)	(8,343,198.53)	(217,629.53)	(10,123.85)	(\$114,079,099.01)
Receipts	90,339,496.42	44,700.87	8,246.53	1,318,944.03	3,354,728.51	7,601,603.27	285,291.00	1,802.92	\$102,954,813.55
<u>November 30, 2003</u>	28,379,555.60	5,815,805.49	(12,447,226.46)	17,482,851.71	8,121,158.64	21,219,121.20	(973,000.93)	(1,899,878.39)	\$65,698,386.86
Disbursements	(172,919,139.38)	(242,386.87)	(99,045,057.21)	(1,359,256.39)	(3,162,417.88)	(8,916,182.85)	(2,211,253.60)	(10,850.42)	(\$287,866,544.60)
Receipts	219,331,784.76	93,744.00	158,657,969.34	1,384,696.35	2,871,412.50	10,584,761.39	3,774,414.60	44,457.00	\$396,743,239.94
<u>December 31, 2003</u>	74,792,200.98	5,667,162.62	47,165,685.67	17,508,291.67	7,830,153.26	22,887,699.74	590,160.07	(1,866,271.81)	\$174,575,082.20

**CITY OF MANCHESTER, NEW HAMPSHIRE**  
**STATEMENT OF CASH BALANCES**  
**As of December 31, 2003**

Bank	Account Purpose	Account Balance
Bank of NH	General Fund	8,533.48
Fleet Bank	General Fund	8,824.57
Citizens Bank	HUD - CDBG	10.00
Citizens Bank	HUD "HOME" Program	10.00
		<b>\$ 17,378.05</b>

**CITY OF MANCHESTER, NEW HAMPSHIRE**  
**CURRENT OUTSTANDING INVESTMENTS**  
**AS OF DECEMBER 31, 2003**  
**Unaudited**

DATE INVESTED	MATURITY DATE	RATE	AMOUNT		BANK	INSTRUMENT
GENERAL FUND/SPECIAL PROJECTS						
3/6/2003	6/19/2003	1.12%	48,548,197.36		CITIZENS	CASH MGT ACCOUNT
		0.74%	13,729,492.67		NH-PDIP	INVESTMENT POOL
		0.72%	522,874.25		FLEET	INVESTMENT
		1.25%	11,991,636.70		BANK OF NH	INVESTMENT
CAPITAL PROJECTS						
		0.74%	36,594.02		NH-PDIP	INVESTMENT POOL
		1.12%	47,129,091.65		CITIZENS	CASH MGT ACCOUNT
AVIATION						
		1.12%	17,569,467.20		CITIZENS	CASH MGT ACCOUNT
		0.96%	4,914,164.81		CITIZENS-PFC's	RESTRICTED FUNDS
		0.74%	154,067.73		NH-PDIP	INVESTMENT POOL
		0.74%	250,000.00		NH-PDIP	INVESTMENT POOL
EPD						
		1.12%	13,399,025.52		CITIZENS	CASH MGT ACCOUNT
		0.74%	3,067,134.01		NH-PDIP	INVESTMENT POOL
EPD CAPITAL PROJECTS						
		0.74%	748,011.91		NH-PDIP	INVESTMENT POOL
EPD REPLACEMENT						
		0.74%	294,119.23		NH-PDIP	INVESTMENT POOL
WATER						
		1.12%	2,739,219.47		Citizens Bank	CASH MGT ACCOUNT
		0.74%	675,986.59		NH-PDIP	INVESTMENT POOL
WATER-MSDC						
		0.74%	4,414,947.20		NH-PDIP	INVESTMENT POOL
RECREATION						
		1.12%	590,160.07		Citizens Bank	CASH MGT ACCOUNT
AGGREGATION						
		1.12%	(1,866,271.81)		Citizens Bank	CASH MGT ACCOUNT
IMPACT FEES						
		0.74%	689,423.73	* SCHOOL	NH-PDIP	INVESTMENT POOL
		0.74%	89,843.35	* FIRE	NH-PDIP	INVESTMENT POOL
		0.74%	83,976.85	* HACKETT HILL	NH-PDIP	INVESTMENT POOL
HOUSING INITIATIVES						
		0.74%	2,998,712.44	*	NH-PDIP	INVESTMENT POOL
REVOLVING LOAN						
		0.74%	123,728.58	*	NH-PDIP	INVESTMENT POOL
MDC						
		1.12%	(115,813.71)		Citizens Bank	CASH MGT ACCOUNT
		0.90%	754,088.65		BANK OF NH	TRUST/CHECKING
		1.25%	904,749.77		BANK OF NH	INVESTMENT
HUD SECTION 108						
		0.95%	138,452.96	*	Citizens Bank	CHECKING ACCOUNT

**174,575,081.20**

CITIZENS Bank	T BILLS	0.00	
	REPOS	127,993,075.75	
	CHECKING	892,541.61	
	PFC's	4,914,164.81	
			133,799,782.17
FLEET Bank	T-BILLS	522,874.25	
			522,874.25
BANK of NH	CD's	12,896,386.47	
			12,896,386.47
NH-PDIP	Restricted	3,985,684.95	*
NH-PDIP		23,370,353.36	
			27,356,038.31
<hr/>			
TOTAL T BILLS		522,874.25	
TOTAL REPOS		127,993,075.75	
TOTAL CDS		12,896,386.47	
CHECKING		892,541.61	
PFC's		4,914,164.81	
NH-PDIP		27,356,038.31	
			<b>174,575,081.20</b>

All Certificates of Deposit or Repurchase Agreements are collateralized in a Joint Custody Account at the Federal Reserve Bank (FED) or through the Trust Department of the respective bank that the investment is with.

All Treasury Bills are held for the City of Manchester in a customer account at the "FED".

The NH-Public Deposit Investment Pool (NH-PDIP) is a Cash Management Program created by the State of NH Banking Commissioner and Advisory Committee, specifically for New Hampshire public entities. Interest rates change on a daily basis and are determined using the amortized cost valuation method of all the instruments held in the portfolio at a designated time each day. For simplicity, on this schedule, the rate reflected is the average daily rate that was in effect for the month reported. The funds held in the pool are not invested for a specified duration of time, because one of the features of the pool in addition to the rate structure, is liquidity.

**CITY OF MANCHESTER, NEW HAMPSHIRE**  
**STATEMENT OF INTEREST INCOME**  
**December 31, 2003**

	REVENUE BUDGET	REVENUE RECOGNIZED	UNRECOGNIZED BALANCE	PERCENTAGE UNRECOGNIZED
2004	1,000,000	304,693	695,307	69.53%
2003	1,816,000	415,930	1,400,070	77.10%

**CONSOLIDATED STATEMENT OF EARNINGS**  
**FOR ALL FUNDS**

General Fund	\$ 304,693
EPD	102,681
EPD Replacement Account	1,108
Aviation	106,730
Aviation - PFC'S	10,682
Recreation	(2,900)
Water	1,814
Water-MSDC	14,192
Impact Fees (School, Hacket and Fire-Bodwell)	2,877
Housing Initiatives	10,518
Revolving Loan	374
Aggregation	(10,381)
MDC	8,625
HUD Section 108	1,864
Police Project	1,021
<b>Grand Total for all Funds</b>	<b>\$ 553,898</b>

**CITY OF MANCHESTER, NEW HAMPSHIRE**  
**STATEMENT OF RESTRICTED CASH**  
**As of December 31, 2003**

**GENERAL GOVERNMENT**

COHAS BROOK ASSOC.	\$ 97,000.00
LIBRARY FINES	43,068.48
MEDIA ONE	250.00
MHRA AIRPARK PROCEEDS - ECONOMIC DEVELOPMENT	36,729.08
LEDA AVE ROAD IMPROVEMENT	8,000.00
DW HIGHWAY ROAD IMPROVEMENT	25,980.00
SECURITY DEPOSITS - PARKING FACILITIES	36,040.00
ESCROW - PERFORMANCE BONDS:	
STOP & SHOP	20,062.47
LUCY BARRETT	76,536.95
STONE TERRACE APTS	3,037.04
NE EXPEDITION MANCHESTER	7,528.25
COLDSTONE DEVELOPMENT	4,534.65
LEDGEWOOD / HILLSBOROUGH	37,638.11
MOORE BUSINESS FORMS	4,032.87
RAPHAEL'S SOCIAL CLUB	503.88
MOTORCYCLES OF MANCHESTER	26,045.99
SUBSTANCE ABUSE TESTING	17,290.00
US CONFERENCE OF MAYOR'S	419.00
VACCINE AND HEALTH PROGRAM	21,927.40
HACKETT HILL ANTENNA LEASES	102,037.04

**SPECIAL REVENUE FUND**

REVOLVING LOAN	119,974.39
HOUSING INITIATIVES	2,998,712.44
IMPACT FEES - SCHOOL & FIRE	863,243.93
LOI - PURCHASE & DEVELOP MDC PROPERTY	50,682.43
CIVIC CENTER - CAPITAL IMPROVEMENTS	176,654.96

**MSD - REVENUE BOND PROCEEDS FOR SCHOOL FACILITES PROJECT**

JP MORGAN CONSTRUCTION ACCOUNT	93,912,889.83
JP MORGAN COST OF ISSUANCE ACCOUNT	17,825.27
JP MORGAN CAPITALIZED INTEREST ACCOUNT	2,431,259.37
CITIZENS BANK - LETTER OF CREDIT	1,551,958.98

**ENTERPRISE FUND - EPD**

EPD REPLACEMENT ACCOUNT	294,119.23
CONTRACTORS RETAINAGE PAYABLE:	
R.D. EDMUNDS	48,759.24
S.E. MACMILLAN	12,804.06
PENTA CORPORATION	36,667.89
PARK CONSTRUCTION	360,628.00

**ENTERPRISE FUND - WATER**

CONTRACTORS' RETAINAGE PAYABLE	10,940.14
WATER-MSDC	4,414,947.20
RESTRICTED CASH REV STAB	500,000.00
RESTRICTED CASH O&M	1,209,676.50
US BANK 2003 PROJECT FUND	26,552,414.67
US BANK 2003 DEBT SERVICE FUND	1,192,028.91
US BANK 2003 DEBT SERVICE RESERVE	3,114,280.00

**ENTERPRISE FUND-AVIATION**

O&M RESERVE FUND	5,961,000.00
BOND RESERVE FUND-10/98 \$124,275,000 ISSUE	7,911,658.38
DEBT SERVICE FUND - 10/98 \$124,275,000 ISSUE	4,977,392.93
PROJECT FUND - 10/98 \$124,275,000 ISSUE	1,563.80
BOND RESERVE FUND - 4/00 \$55,990,000 ISSUE	4,137,030.77
DEBT SERVICE FUND - 4/00 \$55,990,000 ISSUE	2,329,747.00
PROJECT FUND - 4/00 \$55,990,000 ISSUE	358,745.88
BOND RESERVE FUND - 11/01 \$38,340,000.00 ISSUE	3,260,073.87
DEBT SERVICE FUND - 11/01 \$38,340,000 ISSUE	1,268,860.26
PROJECT FUND - 2002A-B \$69,665,000 ISSUE	11,087,713.77
BOND RESERVE FUND - 2002A-B \$69,665,000 ISSUE	2,806,269.19
DEBT SERVICE FUND - 2002A-B \$69,665,000 ISSUE	961,326.68
LOI FUNDS	7,474,743.90
BOND RESERVE FUND - 2002C \$69,665,000 ISSUE	1,848,781.68
DEBT SERVICE FUND - 2002C \$69,665,000 ISSUE	380,280.98
PASSENGER FACILITY CHARGES	4,914,164.81
RENEWAL & REPLACEMENT FUND	250,000.00
SECURITY DEPOSITS	77,592.83

**\$200,446,075.38**

**CITY OF MANCHESTER, NEW HAMPSHIRE  
STATEMENT OF INDEBTEDNESS  
AS OF DECEMBER 31, 2003**

**GENERAL GOVERNMENT**

Aviation	\$ 47,442.65
Baseball Stadium Construction and Gill Stadium Repairs	27,016,700.00
Bridge Construction & Repairs	6,378,311.05
Cemetery	60,000.00
Communications	961,716.06
Data Processing	839,600.00
Downtown Access	44,013.29
Fire	4,664,710.64
Fiscal Year Conversion Bonds	1,404,898.00
Granite Street - 20% - Parking	713,986.45
Granite Street - 80% - Urban Renewal	48,000.00
Grenier Field Industrial Park - Urban Renewal	469,015.79
Hanover Street - Urban Renewal	100,000.00
Health	40,000.00
Highway	11,714,934.52
Landfill Closure Project	1,238,860.74
Motorized Equipment	7,667,430.52
Parking Facilities - Parking	7,460,101.76
Pension Obligation Bonds	17,171,042.96
Police	2,340,000.00
Recreation	10,421,180.55
Recycling Project	668,093.27
Renovations City Buildings	9,158,318.34
Revaluation	1,957,130.00
Riverfront Stadium	607,110.35
S Willow St Improvement	362,440.94
Senior Center	2,339,710.00
Sewer Drainage	220,398.31
Tarrytown Housing	677,923.98
Underground Storage Tanks	351,752.67
UNH Land Acquisition	5,251,784.66
US First	1,200,480.12
Wall Street - Urban Renewal	70,000.00
Washington St - Urban Renewal	270,000.00

**TOTAL GENERAL GOVERNMENT**

**\$ 123,937,087.62**

**ENTERPRISE FUND**

Aggregation	\$ 25,000.00
Aviation	276,435,000.00
EPD	30,810,614.86
MWW	46,684,973.31
MWW Pension Obligation Bonds	1,644,955.29
Recreation	2,626,264.70

**TOTAL ENTERPRISE FUND**

**\$ 358,226,808.16**

**SCHOOL**

Data Processing	\$100,000.00
Fiscal Year Conversion Bonds	1,521,974.00
Pension Obligation Bonds	59,001.75
Recreation	12,270.18
School Constr & Improvement	146,317,758.72
Sidewalks	310,583.56

**TOTAL SCHOOL**

**\$ 148,321,588.21**

**SPECIAL PROJECTS - HUD SECTION 108 GRANTS**

Bond Building	\$ 1,416,439.56
Dunlap Building	1,233,560.44
Chase Building	1,550,000.00

**TOTAL SPECIAL PROJECTS - HUD 108 GRANTS**

**\$ 4,200,000.00**

**TOTAL ALL CITY INDEBTEDNESS**

**\$ 634,685,483.99**



**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2003 - GO PUBLIC IMPRMNT BONDS SERIES A&C \$62,025,000		2003 - GO 1998/1999/2001 REFUNDING \$24,495,000		2003 - HUD 108 CHASE BUILDING \$1,550,000	
INSTITUTION		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.		HUD	
INTEREST DATES		DEC & JUN 1ST		DEC & JUN 1ST		AUG & FEB 1ST	
FINAL MATURITY		12/01/29		12/01/20		08-01-15	
Fiscal Year							
2004	Principal						
	Interest	812,094		578,922		33,850	
2005	Principal	-		15,000	3.000%	50,000	1.210%
	Interest	3,244,191		1,164,087		69,733	
2006	Principal	2,650,000	2.000%	10,000	4.000%	50,000	1.740%
	Interest	2,682,708		1,163,663		68,995	
2007	Principal	3,500,000	2.600%	15,000	4.000%	50,000	2.410%
	Interest	2,610,708		1,163,163		67,958	
2008	Principal	3,485,000	3.100%	1,425,000	4.250%	50,000	2.970%
	Interest	2,511,190		1,132,581		66,613	
2009	Principal	3,470,000	3.550%	1,465,000	4.250%	50,000	3.510%
	Interest	2,395,580		1,071,169		64,993	
2010	Principal	3,265,000	3.750%	1,230,000	4.250%	50,000	3.820%
	Interest	2,272,769		1,013,900		63,160	
2011	Principal	3,250,000	4.125%	1,705,000	4.250%	50,000	4.150%
	Interest	2,144,519		951,531		61,168	
2012	Principal	3,140,000	5.375%	1,700,000	4.250%	50,000	4.440%
	Interest	1,993,100		879,175		59,020	
2013	Principal	3,330,000	5.37/4.00%	2,690,000	4.000%	50,000	4.660%
	Interest	1,821,488		789,250		56,745	
2014	Principal	3,155,000	4.75/4.00%	2,655,000	4.000%	50,000	4.830%
	Interest	1,670,863		682,350		54,373	
2015	Principal	2,730,000	4.25/5.75%	2,545,000	5.000%	50,000	4.930%
	Interest	1,548,813		565,625		51,933	
2016	Principal	2,725,000	5.00/5.75%	2,445,000	5.000%	1,000,000	5.070%
	Interest	1,421,700		440,875		25,350	
2017	Principal	2,720,000	5.00/5.75%	2,420,000	5.000%		
	Interest	1,284,881		319,250			
2018	Principal	2,720,000	5.00/5.75%	2,400,000	5.000%		
	Interest	1,148,150		198,750			
2019	Principal	2,715,000	5.00/5.75%	1,395,000	5.000%		
	Interest	1,011,506		103,875			
2020	Principal	2,620,000	5.00/5.75%	1,380,000	5.000%		
	Interest	877,325		34,500			
2021	Principal	2,625,000	5.00/5.75%				
	Interest	745,356					
2022	Principal	2,620,000	5.00/5.75%				
	Interest	613,331					
2023	Principal	2,625,000	5.00/5.75%				
	Interest	481,250					
2024 - 2035	Principal	8,680,000	5.00/5.75%				
	Interest	1,059,881					
TOTAL PRINCIPAL		\$ 62,025,000		\$ 25,495,000		\$ 1,550,000	
TOTAL INTEREST		\$ 34,351,402		\$ 12,252,666		\$ 743,888	
TOTAL		\$ 96,376,402		\$ 37,747,666		\$ 2,293,888	

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2003 - SCHOOL REVENUE BONDS \$101,410,000	2003 - WATER REVENUE BONDS \$38,345,000	2003 - SRF ELECTRIC STREET BASIN SEP \$3,736,405
INSTITUTION		DEPOSITORY TRUST CO.	DEPOSITORY TRUST CO.	STATE OF NH
INTEREST DATES		DEC & JUN 1ST	DEC & JUN 1ST	NOV 1ST
FINAL MATURITY		06/01/28	12-01-34	11-01-07
Fiscal Year				
2004	Principal			
	Interest	200,000		
2005	Principal			747,281 1.575%
	Interest	5,294,950	953,050	34,599
2006	Principal	2,470,000 2.000%		747,281 1.575%
	Interest	5,294,950	1,588,467	25,949
2007	Principal	2,520,000 2.25/4.00%		747,281 1.575%
	Interest	5,245,550	1,906,100	17,300
2008	Principal	2,595,000 4.000%		747,281 1.575%
	Interest	5,171,350	1,906,100	8,650
2009	Principal	2,730,000 5.250%		
	Interest	5,035,113	1,906,100	
2010	Principal	2,875,000 5.250%	175,000 4.000%	
	Interest	4,891,788	1,906,100	
2011	Principal	3,025,000 3.50/5.25%	225,000 4.000%	
	Interest	4,740,850	1,899,100	
2012	Principal	3,180,000 3.625/5.25%	305,000 4.000%	
	Interest	4,588,425	1,890,100	
2013	Principal	3,340,000 3.860%	410,000 4.000%	
	Interest	4,426,269	1,877,900	
2014	Principal	3,515,000 3.875/5.50%	450,000 5.000%	
	Interest	4,250,919	1,861,500	
2015	Principal	4,000,000 5.500%	565,000 5.000%	
	Interest	4,081,075	1,839,000	
2016	Principal	4,000,000 5.500%	615,000 5.000%	
	Interest	3,861,075	1,810,750	
2017	Principal	4,125,000 5.500%	870,000 5.000%	
	Interest	3,641,075	1,780,000	
2018	Principal	4,350,000 5.500%	940,000 5.000%	
	Interest	3,414,200	1,736,500	
2019	Principal	4,590,000 5.500%	1,015,000 5.000%	
	Interest	3,174,950	1,689,500	
2020	Principal	4,845,000 5.500%	1,085,000 5.000%	
	Interest	2,922,500	1,638,750	
2021	Principal	5,110,000 5.500%	1,430,000 5.000%	
	Interest	2,656,025	1,584,500	
2022	Principal	5,390,000 5.500%	1,510,000 5.000%	
	Interest	2,374,975	1,513,000	
2023	Principal	5,690,000 5.500%	1,590,000 5.000%	
	Interest	2,078,525	1,437,500	
2024 - 2035	Principal	33,060,000 5.500%	27,160,000 5.000%	
	Interest	5,442,200	9,652,500	
TOTAL PRINCIPAL		\$ 101,410,000	\$ 38,345,000	\$ 2,989,124
TOTAL INTEREST		\$ 82,786,763	\$ 42,376,517	\$ 86,498
<b>TOTAL</b>		<b>\$ 184,196,763</b>	<b>\$ 80,721,517</b>	<b>\$ 3,075,622</b>

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2003 - HUD 108 BOND/DUNLAP BUILDINGS \$2,730,000		2003 - SRF THEOPLILE/ELECTRIC BASIN \$2,479,364		2002 - GENERAL AIRPORT REVENUE BONDS (C) \$26,915,000
INSTITUTION		HUD		STATE OF NH		DEPOSITORY TRUST CO.
INTEREST DATES		AUG & FEB 1ST		JUN 1ST		JUL & JAN 1ST
FINAL MATURITY		08-01-16		07-01-06		07-01-32
Fiscal Year						Variable Rate Demand
2004	Principal		1.750%			395,000
	Interest	67,442				
2005	Principal	80,000	2.360%	495,873	1.242%	420,000
	Interest	133,940		18,484		
2006	Principal	80,000	2.990%	495,873	1.242%	440,000
	Interest	131,800		12,322		
2007	Principal	85,000	3.450%	495,873	1.242%	465,000
	Interest	129,137		6,161		
2008	Principal	90,000	3.800%			490,000
	Interest	125,961				
2009	Principal	100,000	4.160%			520,000
	Interest	122,171				
2010	Principal	105,000	4.430%			545,000
	Interest	117,765				
2011	Principal	115,000	4.670%			575,000
	Interest	112,754				
2012	Principal	125,000	4.850%			605,000
	Interest	107,038				
2013	Principal	135,000	4.990%			645,000
	Interest	100,638				
2014	Principal	145,000	5.290%			680,000
	Interest	93,435				
2015	Principal	155,000	5.430%			715,000
	Interest	85,391				
2016	Principal	165,000	5.560%			755,000
	Interest	76,596				
2017	Principal	1,270,000	5.670%			795,000
	Interest	36,005				
2018	Principal					840,000
	Interest					
2019	Principal					885,000
	Interest					
2020	Principal					935,000
	Interest					
2021	Principal					990,000
	Interest					
2022	Principal					1,040,000
	Interest					
2023	Principal					1,100,000
	Interest					
2024 - 2035	Principal					13,080,000
	Interest					-
TOTAL PRINCIPAL		\$ 2,650,000		\$ 1,487,618		\$ 26,915,000
TOTAL INTEREST		\$ 1,440,072		\$ 36,967		\$ -
TOTAL		\$ 4,090,072		\$ 1,524,586		\$ 26,915,000

Interest Rate - Weekly Mode - BMA (Bond Market Association)

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2002 - GENERAL AIRPORT REVENUE BONDS (A-B) \$42,750,000		2002 - SRF CRYSTAL LAKE PROJECT \$2,500,000		2002 - SFR CSO DESIGN/CONST PHS 1 \$2,175,736	
INSTITUTION		DEPOSITORY TRUST CO.		STATE OF NH		STATE OF NH	
INTEREST DATES		JUL & JAN 1ST		NOV 1ST		NOV 1ST	
FINAL MATURITY		07-01-32		11-01-06		11-01-05	
Fiscal Year							
2004	Principal		3.000%				
	Interest	318,426					
2005	Principal	780,000	3.000%	500,000	1.243%	435,147	1.188%
	Interest	2,068,618		18,638		10,335	
2006	Principal	805,000	3.250%	500,000	1.243%	435,147	1.188%
	Interest	2,045,218		12,425		5,167	
2007	Principal	830,000	3.500%	500,000	1.243%		
	Interest	2,019,055		6,213			
2008	Principal	865,000	3.750%				
	Interest	1,990,005					
2009	Principal	895,000	4.000%				
	Interest	1,957,568					
2010	Principal	935,000	4.250%				
	Interest	1,921,768					
2011	Principal	975,000	4.300%				
	Interest	1,882,030					
2012	Principal	1,020,000	4.400%				
	Interest	1,840,105					
2013	Principal	1,065,000	4.500%				
	Interest	1,795,225					
2014	Principal	1,115,000	4.625%				
	Interest	1,747,300					
2015	Principal	1,170,000	4.750%				
	Interest	1,695,731					
2016	Principal	1,225,000	4.750%				
	Interest	1,640,156					
2017	Principal	1,285,000	5.000%				
	Interest	1,581,969					
2018	Principal	1,355,000	5.125%				
	Interest	1,517,719					
2019	Principal	1,425,000	5.125%				
	Interest	1,448,275					
2020	Principal	1,500,000	5.125%				
	Interest	1,375,244					
2021	Principal	1,580,000	5.125%				
	Interest	1,298,369					
2022	Principal	1,660,000					
	Interest	1,217,394					
2023	Principal	1,750,000					
	Interest	1,132,319					
2024 - 2035	Principal	20,515,000	5.125%				
	Interest	5,541,356					
TOTAL PRINCIPAL		\$ 42,750,000		\$ 1,500,000		\$ 870,294	
TOTAL INTEREST		\$ 38,033,847		\$ 37,275		\$ 15,502	
TOTAL		\$ 80,783,847		\$ 1,537,275		\$ 885,797	

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2001A - GO PUBLIC IMPROVEMENT BONDS \$23,415,000		2001C - PENSION OBLIGATION BONDS \$20,810,000		2001B - GO REFUNDING BONDS \$16,565,000	
INSTITUTION		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.	
INTEREST DATES		DEC & JUN 1ST		DEC & JUN 1ST		JUL & JAN 1ST	
FINAL MATURITY		06-01-19		06-01-31		07-01-15	
Fiscal Year							
2004	Principal	1,960,000	3.000%	695,000	3.310%		2.300%
	Interest	311,567		541,861		302,013	
2005	Principal	1,950,000	3.750%	700,000	3.980%	880,000	2.650%
	Interest	564,335		1,060,718		592,365	
2006	Principal	1,940,000	3.750%	730,000	4.440%	865,000	2.900%
	Interest	491,210		1,032,858		568,163	
2007	Principal	1,510,000	4.000%	780,000	4.700%	1,490,000	3.100%
	Interest	422,210		1,000,446		532,525	
2008	Principal	1,495,000	4.000%	820,000	4.970%	1,495,000	3.400%
	Interest	361,810		963,786		484,015	
2009	Principal	1,490,000	4.000%	815,000	5.360%	1,515,000	3.600%
	Interest	302,010		923,032		428,800	
2010	Principal	1,465,000	4.000%	790,000	5.410%	1,530,000	3.750%
	Interest	242,410		879,348		370,313	
2011	Principal	1,460,000	5.000%	775,000	5.460%	1,560,000	3.850%
	Interest	183,810		836,609		311,595	
2012	Principal	0	5.500%	780,000	6.220%	1,570,000	3.950%
	Interest	110,810		794,294		250,558	
2013	Principal	0	5.500%	805,000	6.220%	1,595,000	4.100%
	Interest	110,810		745,778		186,853	
2014	Principal	70,000	5.500%	845,000	6.220%	1,615,000	4.200%
	Interest	110,810		695,707		120,240	
2015	Principal	0	5.500%	850,000	6.220%	950,000	4.350%
	Interest	107,800		643,148		65,663	
2016	Principal	0	5.500%	825,000	6.220%	1,000,000	4.500%
	Interest	107,800		590,278		22,500	
2017	Principal	0	5.500%	800,000	6.220%		
	Interest	107,800		538,963			
2018	Principal	1,020,000	5.500%	785,000	6.220%		
	Interest	107,800		489,203			
2019	Principal	1,010,000	5.500%	760,000	6.220%		
	Interest	51,700		440,376			
2020	Principal			725,000	6.220%		
	Interest			393,104			
2021	Principal			695,000	6.220%		
	Interest			348,009			
2022	Principal			660,000	6.220%		
	Interest			304,780			
2023	Principal			620,000	6.220%		
	Interest			263,728			
2024 - 2035	Principal			3,620,000	6.220%		
	Interest			913,407			
TOTAL PRINCIPAL		\$ 15,370,000		\$ 18,875,000		\$ 16,065,000	
TOTAL INTEREST		\$ 3,694,693		\$ 14,399,434		\$ 4,235,600	
<b>TOTAL</b>		<b>\$ 19,064,693</b>		<b>\$ 33,274,434</b>		<b>\$ 20,300,600</b>	

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2001 - GENERAL AIRPORT REVENUE BONDS \$38,340,000		2001 - SRF COHAS BROOK INT PHS CONST 1 \$3,845,306		2001 - SRF COHAS BROOK INT PHS CONST 2 \$7,842,439	
INSTITUTION		DEPOSITORY TRUST CO.		STATE OF NH		STATE OF NH	
INTEREST DATES		JUL & JAN 1ST		JUL 1ST		OCT 1ST	
FINAL MATURITY		01-01-22		07-01-05		01-01-10	
Fiscal Year							
2004	Principal	1,255,000	4.380%			784,244	2.790%
	Interest	813,366				153,163	
2005	Principal	1,315,000	4.380%	769,062	1.395%	784,244	2.790%
	Interest	1,571,763		21,457		131,282	
2006	Principal	1,375,000	4.380%	769,062	1.395%	784,244	2.790%
	Interest	1,514,166		10,728		109,402	
2007	Principal	1,435,000	4.380%			784,244	2.790%
	Interest	1,453,941				87,522	
2008	Principal	1,505,000	4.380%			784,244	2.790%
	Interest	1,391,088				65,641	
2009	Principal	1,575,000	4.380%			784,244	2.790%
	Interest	1,325,169				43,761	
2010	Principal	1,645,000	4.380%			784,244	2.790%
	Interest	1,256,184				21,880	
2011	Principal	1,720,000	4.380%				
	Interest	1,184,133					
2012	Principal	1,815,000	4.380%				
	Interest	1,108,797					
2013	Principal	1,900,000	4.380%				
	Interest	1,029,300					
2014	Principal	1,990,000	4.380%				
	Interest	946,080					
2015	Principal	2,085,000	4.380%				
	Interest	858,918					
2016	Principal	2,175,000	4.380%				
	Interest	767,595					
2017	Principal	2,280,000	4.380%				
	Interest	672,330					
2018	Principal	2,385,000	4.380%				
	Interest	572,466					
2019	Principal	2,495,000	4.380%				
	Interest	468,003					
2020	Principal	2,605,000	4.380%				
	Interest	358,722					
2021	Principal	2,730,000	4.380%				
	Interest	244,623					
2022	Principal	2,855,000	4.380%				
	Interest	125,049					
2023	Principal						
	Interest						
2024 - 2035	Principal						
	Interest						
TOTAL PRINCIPAL		\$ 37,140,000		\$ 1,538,124		\$ 5,489,708	
TOTAL INTEREST		\$ 17,661,693		\$ 32,185		\$ 612,651	
TOTAL		\$ 54,801,693		\$ 1,570,309		\$ 6,102,359	

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		2000 - SRF AERATION TANK COVERS \$2,113,888		2000 - GENERAL AIRPORT REVENUE BONDS \$55,990,000		1999 - REFUNDING GEN. OBLIG. BONDS \$4,295,000	
INSTITUTION		STATE OF NH		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.	
INTEREST DATES		AUG 1ST		JUL & JAN 1ST		AUG & FEB 1ST	
FINAL MATURITY		08-01-04		01-01-30		08-01-06	
Fiscal Year							
2004	Principal			895,000	7.350%		4.150%
	Interest			1,494,003		27,056	
2005	Principal	422,778	1.317%	995,000	4.900%	635,001	4.250%
	Interest	5,570		2,922,223		40,619	
2006	Principal			1,040,000	5.000%	619,998	4.375%
	Interest			2,873,468		13,563	
2007	Principal			1,085,000	5.000%		
	Interest			2,821,468			
2008	Principal			1,140,000	5.100%		
	Interest			2,767,218			
2009	Principal			1,200,000	5.125%		
	Interest			2,709,078			
2010	Principal			1,260,000	5.125%		
	Interest			2,647,578			
2011	Principal			1,330,000	5.125%		
	Interest			2,583,003			
2012	Principal			1,400,000	5.125%		
	Interest			2,514,728			
2013	Principal			1,475,000	5.250%		
	Interest			2,442,978			
2014	Principal			1,555,000	5.300%		
	Interest			2,365,540			
2015	Principal			1,640,000	5.375%		
	Interest			2,283,125			
2016	Principal			1,730,000	5.375%		
	Interest			2,194,975			
2017	Principal			1,825,000	5.375%		
	Interest			2,101,988			
2018	Principal			1,925,000	5.375%		
	Interest			2,003,894			
2019	Principal			2,030,000	5.500%		
	Interest			1,900,425			
2020	Principal			2,150,000	5.600%		
	Interest			1,788,775			
2021	Principal			2,270,000	5.625%		
	Interest			1,668,375			
2022	Principal			2,405,000	5.625%		
	Interest			1,540,688			
2023	Principal			2,545,000	5.625%		
	Interest			1,405,406			
2024 - 2035	Principal			22,440,000	5.625%		
	Interest			5,332,781			
TOTAL PRINCIPAL		\$	422,778	\$	54,335,000	\$	1,254,999
TOTAL INTEREST		\$	5,570	\$	50,361,711	\$	81,238
TOTAL		\$	428,348	\$	104,696,711	\$	1,336,237

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		1999 - GENERAL OBLIGATION BONDS \$41,570,000		1998 - AIRPORT EXPANSION PROJECTS \$124,275,000		1998 - GENERAL OBLIGATION PUBLIC IMPROVE BONDS \$26,206,000	
INSTITUTION		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.		DEPOSITORY TRUST CO.	
INTEREST DATES		NOV & MAY 1ST		JUL & JAN 1ST		DEC & JUN 1ST	
FINAL MATURITY		05-01-09		01-01-28		06-01-18	
Fiscal Year							
2004	Principal	2,780,000	4.250%	2,505,000	4.500%	1,545,000	4.100%
	Interest	365,482		2,641,890		326,062	
2005	Principal	2,730,000	4.375%	2,625,000	4.500%	1,545,000	4.200%
	Interest	612,813		5,171,055		588,775	
2006	Principal	2,725,000	4.500%	2,750,000	4.500%	1,345,000	4.250%
	Interest	493,375		5,052,930		523,885	
2007	Principal	2,475,000	5.000%	2,885,000	4.500%	-	5.000%
	Interest	370,750		4,917,580		466,723	
2008	Principal	2,470,000	5.000%	3,020,000	4.100%	-	4.375%
	Interest	247,000		4,779,030		466,723	
2009	Principal	2,470,000	5.000%	3,150,000	4.100%	-	4.500%
	Interest	123,500		4,655,210		466,723	
2010	Principal			3,290,000	4.100%	1,115,000	4.500%
	Interest			4,510,060		466,723	
2011	Principal			3,430,000	4.200%	1,115,000	4.700%
	Interest			4,375,170		416,548	
2012	Principal			3,590,000	4.200%	1,115,000	4.750%
	Interest			4,231,110		364,143	
2013	Principal			3,775,000	5.000%	1,115,000	4.800%
	Interest			4,052,238		311,180	
2014	Principal			3,970,000	5.000%	1,040,000	4.875%
	Interest			3,863,488		257,660	
2015	Principal			4,175,000	5.125%	1,040,000	4.900%
	Interest			3,664,988		206,960	
2016	Principal			4,400,000	5.125%	1,040,000	5.000%
	Interest			3,451,019		156,000	
2017	Principal			4,615,000	4.375%	1,040,000	5.000%
	Interest			3,220,831		104,000	
2018	Principal			4,825,000	4.375%	1,040,000	5.000%
	Interest			3,018,925		52,000	
2019	Principal			5,045,000	4.500%		
	Interest			2,803,050			
2020	Principal			5,275,000	4.500%		
	Interest			2,576,025			
2021	Principal			5,520,000	4.500%		
	Interest			2,338,650			
2022	Principal			5,775,000	4.500%		
	Interest			2,090,250			
2023	Principal			6,040,000	4.500%		
	Interest			1,830,375			
2024 - 2035	Principal			34,635,000	4.500%		
	Interest			4,816,575			
TOTAL PRINCIPAL		\$ 15,650,000		\$ 115,295,000		\$ 14,095,000	
TOTAL INTEREST		\$ 2,212,920		\$ 78,060,448		\$ 5,174,103	
TOTAL		\$ 17,862,920		\$ 193,355,448		\$ 19,269,103	



**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		1995 GENERAL OBLIGATION \$29,035,000		1995 - STATE REVOLVING FUND \$20,840,577		1993 - REFUNDING GEN. OBLIB. BONDS \$20,290,000	
INSTITUTION		DEPOSITORY TRUST CO.		STATE OF NH		STATE STREET BANK	
INTEREST DATES		MAY & NOV 1ST		JULY 30TH		JUL & JAN 1ST	
FINAL MATURITY		11-1-15		07-30-14		07-01-10	
Fiscal Year							
2004	Principal	-	4.700%				4.875%
	Interest	91,118				234,370	
2005	Principal	1,860,000	4.850%	993,206	4.168%	2,460,000	5.000%
	Interest	138,527		563,179		407,237	
2006	Principal	1,955,000	5.000%	1,034,603	4.168%	1,725,000	5.000%
	Interest	47,408		521,782		302,613	
2007	Principal			1,077,726	4.168%	1,490,000	5.125%
	Interest			478,660		221,306	
2008	Principal			1,122,645	4.168%	1,265,000	5.250%
	Interest			433,740		149,919	
2009	Principal			1,169,437	4.168%	1,230,000	5.250%
	Interest			386,948		84,425	
2010	Principal			1,218,179	4.168%	555,000	5.375%
	Interest			338,206		37,222	
2011	Principal			1,268,953	4.168%	415,000	5.375%
	Interest			287,432		11,153	
2012	Principal			1,321,843	4.168%		
	Interest			234,542			
2013	Principal			1,376,937	4.168%		
	Interest			179,448			
2014	Principal			1,434,328	4.168%		
	Interest			122,057			
2015	Principal			1,494,111	4.168%		
	Interest			62,275			
2016	Principal						
	Interest						
2017	Principal						
	Interest						
2018	Principal						
	Interest						
2019	Principal						
	Interest						
2020	Principal						
	Interest						
2021	Principal						
	Interest						
2022	Principal						
	Interest						
2023	Principal						
	Interest						
2024 - 2035	Principal						
	Interest						
TOTAL PRINCIPAL		\$	3,815,000	\$	13,511,968	\$	9,140,000
TOTAL INTEREST		\$	277,054	\$	3,608,269	\$	1,448,244
TOTAL		\$	4,092,054	\$	17,120,237	\$	10,588,244

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

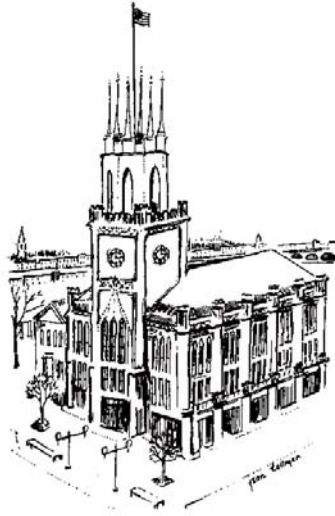
		1993 - FISCAL YEAR CONVERSION BONDS \$44,996,425		1990 - SERIES C BONDS BOND BANK \$700,000		1990 - SERIES F BONDS BOND BANK \$1,300,000	
INSTITUTION		DEPOSITORY TRUST CO.		STATE STREET BANK		STATE STREET BANK	
INTEREST DATES		OCT & APR 1ST		JUL & JAN 15TH		JUL & JAN 15TH	
FINAL MATURITY		10-01-04		07-15-10		01-15-11	
Fiscal Year							
2004	Principal					65,000	6.750%
	Interest					17,550	
2005	Principal	2,926,867	6.000%	35,000	7.000%	65,000	6.750%
	Interest	2,923,128		16,065		30,712	
2006	Principal			35,000	7.000%	65,000	6.750%
	Interest			13,615		26,325	
2007	Principal			35,000	7.000%	65,000	6.750%
	Interest			11,165		21,937	
2008	Principal			35,000	7.100%	65,000	6.750%
	Interest			8,697		17,550	
2009	Principal			35,000	7.100%	65,000	6.750%
	Interest			6,213		13,162	
2010	Principal			35,000	7.100%	65,000	6.750%
	Interest			3,728		8,774	
2011	Principal			35,000	7.100%	65,000	6.750%
	Interest			1,242		4,387	
2012	Principal						
	Interest						
2013	Principal						
	Interest						
2014	Principal						
	Interest						
2015	Principal						
	Interest						
2016	Principal						
	Interest						
2017	Principal						
	Interest						
2018	Principal						
	Interest						
2019	Principal						
	Interest						
2020	Principal						
	Interest						
2021	Principal						
	Interest						
2022	Principal						
	Interest						
2023	Principal						
	Interest						
2024 - 2035	Principal						
	Interest						
TOTAL PRINCIPAL		\$	2,926,867	\$	245,000	\$	520,000
TOTAL INTEREST		\$	2,923,128	\$	60,725	\$	140,397
TOTAL		\$	5,849,995	\$	305,725	\$	660,397

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		1989 - SERIES C BONDS BOND BANK \$1,135,000		1987- PROMISSORY NOTE ASBESTOS \$504,006		1985 - GENERAL OBLIGATION BOND BANK \$7,245,000	
INSTITUTION		STATE STREET BANK		US EPA		STATE STREET BANK	
INTEREST DATES		JUL & JAN 15TH		DEC & JUN 30TH		NOV & MAY 1ST	
FINAL MATURITY		01-15-10		12-30-06		11-15-05	
Fiscal Year							
2004	Principal	60,000	6.875%	14,000		-	8.875%
	Interest	20,847				19,771	
2005	Principal	60,000	6.875%	28,001		285,000	8.875%
	Interest	20,281				33,760	
2006	Principal	50,000	6.875%	28,001		285,000	8.875%
	Interest	16,156				12,649	
2007	Principal	50,000	6.875%	14,000			
	Interest	12,719					
2008	Principal	50,000	6.875%				
	Interest	9,281					
2009	Principal	45,000	6.875%				
	Interest	5,844					
2010	Principal	40,000	6.875%				
	Interest	2,750					
2011	Principal						
	Interest						
2012	Principal						
	Interest						
2013	Principal						
	Interest						
2014	Principal						
	Interest						
2015	Principal						
	Interest						
2016	Principal						
	Interest						
2017	Principal						
	Interest						
2018	Principal						
	Interest						
2019	Principal						
	Interest						
2020	Principal						
	Interest						
2021	Principal						
	Interest						
2022	Principal						
	Interest						
2023	Principal						
	Interest						
2024 - 2035	Principal						
	Interest						
TOTAL PRINCIPAL		\$ 355,000		\$ 84,002		\$ 570,000	
TOTAL INTEREST		\$ 87,878		\$ -		\$ 66,180	
<b>TOTAL</b>		<b>\$ 442,878</b>		<b>\$ 84,002</b>		<b>\$ 636,180</b>	

**CITY OF MANCHESTER, NEW HAMPSHIRE  
OUTSTANDING DEBT SERVICE  
AS OF DECEMBER 31, 2003**

		TOTAL
INSTITUTION		
INTEREST DATES		
FINAL MATURITY		
Fiscal Year		
2004	Principal	12,953,244
	Interest	9,370,854
2005	Principal	27,587,460
	Interest	30,426,486
2006	Principal	28,804,209
	Interest	26,655,957
2007	Principal	24,384,124
	Interest	25,990,295
2008	Principal	25,014,170
	Interest	25,057,947
2009	Principal	24,773,681
	Interest	24,026,567
2010	Principal	22,972,423
	Interest	22,972,424
2011	Principal	23,093,953
	Interest	21,987,033
2012	Principal	21,716,843
	Interest	20,965,943
2013	Principal	23,706,937
	Interest	19,926,098
2014	Principal	24,284,328
	Interest	18,842,320
2015	Principal	24,164,111
	Interest	17,760,443
2016	Principal	24,100,000
	Interest	16,566,669
2017	Principal	24,045,000
	Interest	15,389,091
2018	Principal	24,585,000
	Interest	14,259,607
2019	Principal	23,365,000
	Interest	13,091,660
2020	Principal	23,120,000
	Interest	11,964,945
2021	Principal	22,950,000
	Interest	10,883,907
2022	Principal	23,915,000
	Interest	9,779,467
2023	Principal	21,960,000
	Interest	8,629,103
2024 - 2035	Principal	163,190,000
	Interest	32,758,700
TOTAL PRINCIPAL		<u>\$ 634,685,483</u>
TOTAL INTEREST		<u>\$ 397,305,516</u>
<b>TOTAL</b>		<b>\$ 1,031,990,999</b>



**Prepared by**  
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